

RESOLUTION NO. 20051006-031

WHEREAS, the City of Austin (Issuer) is a home rule city authorized to issue obligations to finance its activities, the interest on which is excludable from gross income for federal income tax purposes pursuant to Section 103 of the Internal Revenue Code of 1986, as amended; and

WHEREAS, the Issuer will make, or has made not more than 60 days before this date, payment of \$ 22,125,000 for the costs of acquiring property and improvements located at 8301 Cameron Road, including the costs of closing and of necessary modifications to the property;

WHEREAS, the Issuer has concluded that it does not currently desire to issue general obligation debt to finance this payment; and

WHEREAS, the Issuer desires to reimburse itself for this payment from the proceeds of general obligation debt to be issued subsequent to this date; and

WHEREAS, the Issuer reasonably expects to issue general obligation debt in the future to reimburse itself; **NOW, THEREFORE,**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:


The Issuer reasonably expects to reimburse itself for all costs that have been paid during the 60 days preceding this date or that will be paid after this date as follows for the costs of acquiring property and improvements located at

8301 Cameron Road, including the costs of closing and of necessary modifications to the property; and

The Issuer reasonably expects that the maximum principal amount of general obligation debt issued to reimburse the Issuer for the costs described above will not exceed is \$ 22,125,000.

ADOPTED: October 6, 2005

ATTEST:


Shirley A. Brown
City Clerk